

Schaumburg, IL - For the fourth year in a row, the U.S. Chamber of Commerce has recognized Congresswoman Melissa Bean's work on behalf of small businesses by bestowing her with the Spirit of Enterprise award.

The Chamber presents the award annually to members of Congress based on their support for key business issues. Bean is a member of the Financial Services and Small Business Committees, as well as a Vice-Chair of the NDC, a coalition focused on economic growth and innovation.

"I appreciate the Chamber's recognition of my ongoing efforts to promote business growth, innovation, and competitiveness with economic stimulus and expanding access to affordable capital and healthcare options," Bean said. "Small businesses, particularly, are the cornerstone of our nation's economy and their success is critical to job creation and retention, as well as our overall recovery."

Bean worked with leaders in Congress and the Obama Administration as they crafted the American Recovery and Reinvestment Act earlier this year to ensure that small business tax incentives were included in the final package. The bill included measures from Congresswoman Bean's 2008 GROW Act, including a provision that temporarily doubles the Section 179 small business expense tax deduction and an extension of the net operating loss carryback to 5 years from 2 years for companies under \$15 million in revenue. Congresswoman Bean also successfully advocated for the Recovery Act to include investment in a modernized, "smart" power grid, essential to growing a green economy. This power infrastructure sets the stage for continued investment in wind, solar, geothermal and other renewable energy development, particularly in Illinois, a growing leader in wind power.

Last year, Bean authored, introduced and passed through the House the Small Business Lending Improvements Act, H.R. 1332, bolstering credit available to small businesses through the SBA 7a loan program. President Obama asked Rep. Bean to join him when he announced similar improvements to the SBA 7a loan program and a commitment of \$15 billion to unfreeze credit markets for small business loans earlier this year.

The award was presented at the Schaumburg Business Association meeting Monday.